

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF NORTH CAROLINA  
NEW BERN DIVISION**

In the Matter of:  
**TRC FARMS, INC.,**  
Debtor.

Case No.:  
**20-00309-5-JNC**  
Chapter 11

**APPLICATION FOR APPROVAL OF COMPENSATION  
TO ACCOUNTANT**

Pursuant to the provisions of Sections 327, 329 and 1107(a) of the Bankruptcy Code, the undersigned, David J. Haidt, Attorney for the Debtor, hereby makes application to the Court for approval of fees to Carr, Riggs and Ingram, LLC (hereinafter "CRI") Certified Public Accountants, pursuant to Section 503(b) of the Bankruptcy Code, in connection with the services rendered said accountant to date in the course of this Chapter 11 proceeding; and, in support of this petition and application, shows unto the Court as follows:

**NARRATIVE STATEMENT OF CASE**

1. The Debtor filed a voluntary Chapter 11 Petition on the January 23, 2020, and is a Debtor-in-Possession as defined by the United States Bankruptcy Code.

2. The Debtor filed an Application with this Court to employ CRI as accountant in this case on January 27, 2020, and this Court approved said employment pursuant to an Order entered February 11, 2020.

3. That an Application for approval of the employment of CRI provided to allow said accounting firm to perform accounting work for the Debtor.

4. To date, the accounting firm has performed assorted accounting work in connection with the bankruptcy filing.

5. CRI has expended valuable time in advising the Debtor and rendering such accounting services as were necessary and proper, as more specifically set forth on the itemization in Exhibit "A" attached hereto. Said accounting services were performed on behalf of the Debtor only.

6. The Debtor hereby makes this application for the allowance of accountant's fees pursuant to applicable provisions of Statutory and case law, and asks the Court to consider the following factors in the allowance of the same:

- (a) Time and labor expended.
- (b) Novelty and difficulty of the questions raised.
- (c) Skill required to properly perform the accounting services rendered.
- (d) Customary fees for like work.
- (e) Time limitations imposed by the client or circumstances.
- (f) Experience, reputation and ability of the accountant.
- (g) Nature and length of the professional relationship between accountant and client.

7. All the services for which compensation is requested by the accountant were performed by or on behalf of the Debtor and not on behalf of any committee, creditors or other persons.

8. The services performed by your undersigned were services for which the accountant held the sole responsibility and were not services for which any other party, attorney, or any person had responsibility to the exclusion of the Debtor or the Debtor's attorney.

9. No commission, fee, allowance or any other payment to the accountant has been computed on any funds paid back to the Debtor, any exemption to which the Debtor would be entitled or any comparable payment representing a refund or reimbursement to the Debtor.

10. This Application for compensation is in compliance with the standards set forth in the Bankruptcy Code, the applicable case law and other non-bankruptcy statutes and case law.

WHEREFORE, your undersigned prays that the Debtor be allowed to pay compensation to the accounting firm of CRI in the total sum of Five Thousand Two Hundred Sixty-Two Dollars and 95/100 (\$5,262.95) for work performed on behalf of the above Debtor from January 23, 2020 to March 12, 2020.

DATED: April 16, 2020.

/s/ David J. Haidt  
David J. Haidt  
Ayers & Haidt, P.A.  
Attorneys for Debtor  
Post Office Box 1544  
New Bern, North Carolina 28563  
Telephone: (252) 638-2955  
Facsimile: (252) 638-3293  
N.C. State Bar 22092  
[davidhaidt@embarqmail.com](mailto:davidhaidt@embarqmail.com)

cc: Bankruptcy Administrator (via: CM/ECF)

TRC Farms, Inc. (via: CM/ECF)

## **William O. Austin, CPA**

William "Bill" offers more than 25 years of experience in accounting and advisory services to businesses such as professional service firms (including physicians and attorneys), restaurants, agriculture, real estate developers, construction contractors, and private foundations. Additionally, he delivers specialized expertise in the area of employee benefit plan audits. He also provides litigation support and has served as a court-appointed receiver in several business disputes.

### **Professional Designations**

Certified Public Accountant (CPA)

### **Education**

East Carolina University, Bachelor's

## **STEVEN ANDREW DARNELL**

PO Box 1547, New Bern, NC 28563 | 252-633-5821 | [adarnell@cricpa.com](mailto:adarnell@cricpa.com)

### **EDUCATION**

North Carolina State University <b>Bachelor of Science in Accounting</b> Minor: Agribusiness	<b>2008</b>
The University of North Carolina at Wilmington <b>Master of Science in Accountancy</b> Concentration: Tax/Audit	<b>2009</b>

### **RELATED EXPERIENCE**

Pittard Perry and Crone Inc. <b>Staff Accountant/Senior Accountant</b> Preparation of tax returns, financial statements, and financial projections including present and future value calculations of annuities, annualized income, and dividend reinvestment back test calculations.	<b>July 2009 – June 30, 2013</b>
Carr, Riggs & Ingram, LLC <b>Supervising Senior/Manager</b> Preparation and review of tax returns, financial statements, and financial projections. Research tax and accounting issues and resolutions/recommendations for those issues.	<b>July 1, 2013 – Present</b>

### **MEMBERSHIPS**

North Carolina Certified Public Accountant North Carolina Association of Certified Public Accountants American Institute of Certified Public Accountants United Way of Coastal Carolina Board	<b>Certificate Number 35385</b>
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**Rosa C Perrien**

**Rosa C. Perrien attended Strayer University from 2009 – 2011 where she enrolled in the Master of Science Accounting Program. She also attends regularly CPA Academy courses, for continue education in Tax and Bookkeeping. Rosa C. Perrien is a Notary Public for NC since 01/04/2019.**

**Christopher Jones**

Christopher Jones attended the University of North Carolina at Greensboro from 1995 through 2000, graduating with a Bachelor of Arts in Psychology and German Studies. He decided not to pursue those areas of study, electing to manage a small retail establishment for a number of years. He later attended the College of Business at East Carolina University, graduating in 2012 with a Master of Science in Accounting. After graduating, he worked for a time with the North Carolina Department of Revenue as a Field Auditor and then as a Chapter 13 Clerk for Richard M. Stearns, Chapter 13 Trustee. Currently, he is employed as a Staff Accountant working as a Bookkeeper with the firm of Carr, Riggs, & Ingram, LLC at their New Bern, NC office.

## Jennifer C. Smith

Jennifer C. Smith received a Bachelor of Science in Business Administration in 2015 and a Master of Science in Accounting in December 2016 from East Carolina University located in Greenville, North Carolina. She fulfilled all requirements to practice as a Certified Public Accountant and received her designation in October 2018 from the North Carolina State Board of Certified Public Accountant Examiners. She has worked with the public accounting firm Carr, Riggs, & Ingram, LLC since December 2014 starting as an intern. She is currently a Senior Accountant with a focus in taxation. She is a member of the American Institute of Certified Public Accountants and the North Carolina Association of Certified Public Accountants.



**PO Box 1547**  
**New Bern, NC 28563**  
**252.633.5821**  
**Federal ID 72-1396621**

*T R C Farms, Inc.*  
*P O Box 460*  
*Cove City, NC 28523*

*Invoice No. 16872627 (include on check)*  
*Date 03/31/2020*  
*Client No. 01-00393.000*

Professional services rendered as follows:

See detailed billing.

Current Amount Due	\$	5,262.95
Prior Balance		<u>0.00</u>
Total Amount Due	\$	<u>5,262.95</u>

0 - 30	31 - 60	61 - 90	91 - 120	Over 120	Balance
5,262.95	0.00	0.00	0.00	0.00	5,262.95

We accept most major credit cards. Please complete the following information or contact our office to submit your payment over the phone.

Invoice Date: 03/31/2020 Client No: 01-00393  
Invoice Number: 16872627 Total Amount Due: \$ 5,262.95 T R C Farms, Inc.

Name as it appears on card: \_\_\_\_\_

Billing Address: \_\_\_\_\_

Card # \_\_\_\_\_ Exp Date: \_\_\_\_\_ Security # \_\_\_\_\_

Payment Amount: \_\_\_\_\_ Signature: \_\_\_\_\_

Carr, Riggs & Ingram, LLC reserves the right to assess finance charges on past due balances up to the maximum amount allowed under State law.



**TRC Farms, Inc.  
BILLING DETAIL**

<u>Date</u>	<u>Staff</u>	<u>Description</u>	<u>Rate</u>	<u>Hours</u>	<u>Total</u>
1-23-20	Jones	Weekly payroll for January.	90.00	1.00	90.00
1-23-20	Perrian	Reconcile ARMS statement and enter into Xero. Reconcile additional payment/sales that were forward to pay Harvey Fertilizer. Create financial reports, upload to workpapers and send for review.	80.00	2.00	160.00
1-24-20	Jones	SUTA payment made on NCDES website.	90.00	.17	15.30
1-27-20	Austin	Income reconciliation.	250.00	.50	125.00
2-5-20	Smith	Preparation of 2019 – 1120S.	115.00	4.15	477.25
2-6-20	Jones	January payroll tax deposit.	90.00	.25	22.50
2-6-20	Jones	Set-up new employees.	90.00	.33	29.70
2-6-20	Jones	Weekly payroll for February.	90.00	1.25	112.50
2-13-20	Jones	Weekly payroll for February.	90.00	1.00	90.00
2-20-20	Jones	Weekly payroll for February.	90.00	1.00	90.00
2-20-20	Perrien	Respond to Joy Watson (Ayers & Haidt, PA) email, gathering information together to send to her. Phone conference with Bill and Joy to go over responses.	80.00	2.80	224.00
2-21-20	Perrien	Responded to Joy's email in regard to amount owed to Timmy Cox from TRC Farms.	80.00	.10	8.00
2-25-20	Smith	Looked at register of deeds website to search for property transfers.	115.00	.75	86.25
2-26-20	Jones	Weekly payroll for February.	90.00	.75	67.50
2-28-20	Darnell	Tracing revenue entries to 1099s and ARMS transaction history.	160.00	2.40	384.00

**TRC Farms, Inc.**  
**Billing Detail**  
**Page 2**

<u>Date</u>	<u>Staff</u>	<u>Description</u>	<u>Rate</u>	<u>Hours</u>	<u>Total</u>
3-2-20	Darnell	Tracing land sale documents. Searching for basis. Reconciling BB&T note activity.	160.00	3.20	512.00
3-5-20	Jones	February payroll tax deposits.	90.00	.33	29.70
3-5-20	Jones	Weekly payroll for March.	90.00	.82	73.80
3-5-20	Darnell	Preparing tax return after receiving BB&T loan activity.	160.00	5.30	848.00
3-6-20	Darnell	Reconciling loans and putting backup documents in workpaper.	160.00	1.50	240.00
3-6-20	Darnell	Reconciling land and timber sales and BB&T note payments.	160.00	1.90	304.00
3-6-20	Darnell	Reconciling revenues to 1099s received.	160.00	3.35	536.00
3-7-20	Darnell	Recording fixed asset transactions in Fixed Asset.	160.00	3.00	480.00
3-7-20	Darnell	Reconciling loan amounts.	160.00	5.30	848.00
3-10-20	Darnell	Tax return preparation.	160.00	1.10	176.00
3-10-20	Darnell	Reconciling shareholder basis items From Schedule L, M-2, S/H Basis Schedule and disallowed losses.	160.00	3.65	584.00
3-11-20	Darnell	Preparation of 2019 – 1120S.	160.00	.25	40.00
3-11-20	Austin	Review of 2019 – 1120S.	250.00	2.50	625.00
3-12-20	Austin	Review of 2019 – 1120S.	250.00	.60	150.00
3-12-20	Jones	Weekly payroll for March.	90.00	<u>1.00</u>	<u>90.00</u>
		Total		52.25	\$7,518.50
		Less: Discount			<u>(2,255.55)</u>
					<u>\$ 5,262.95</u>

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF NORTH CAROLINA  
NEW BERN DIVISION**

In the Matter of:  
**TRC FARMS, INC.,**  
Debtor.

Case No.:  
**20-00309-5-JNC**  
Chapter 11

**NOTICE OF APPLICATION FOR  
APPROVAL OF COMPENSATION TO ACCOUNTANT**

NOTICE IS HEREBY GIVEN that David J. Haidt, Attorney for the above captioned Debtor, has filed an Application for Approval of Compensation to the accounting firm of Carr, Riggs & Ingram, LLC of New Bern, North Carolina (hereinafter "CRI"), pursuant to Sections 503(b) of the Bankruptcy Code.

FURTHER NOTICE IS HEREBY GIVEN that the accounting firm of CRI has incurred fees in the amount of Five Thousand Two Hundred Sixty-Two Dollars and 95/100 (\$5,262.95) for services rendered in this case, pursuant to Section 503(b) with assorted accounting work in connection with the bankruptcy filing; and

FURTHER NOTICE IS HEREBY GIVEN that the Application for Approval of Compensation to Accountant Pursuant to Section 503(b) filed by David J. Haidt on behalf of the accounting firm of CRI may be allowed provided no responses and request for a hearing is made by a party in interest in writing to the Clerk of this Court within TWENTY ONE (21) DAYS from the date of this notice; and,

FURTHER NOTICE IS HEREBY GIVEN, that if a response and a request for a hearing is filed by a party in interest in writing within the time indicated, a hearing will be conducted on this Report and Application and Response thereto at a date, time and place to be later set by the Court and all interested parties will be notified accordingly. If no request for a hearing is timely filed, the Court may rule on the Report and Application and Response thereto ex parte without further notice.

DATED: April 16, 2020

/s/ David J. Haidt  
David J. Haidt  
Ayers & Haidt, P.A.  
Attorneys for Debtor  
Post Office Box 1544  
New Bern, North Carolina 28563  
Telephone: (252) 638-2955  
Facsimile: (252) 638-3293  
N.C. State Bar 22092  
davidhaidt@embarqmail.com

CERTIFICATE OF SERVICE

I, David J. Haidt, Post Office Box 1544, New Bern, North Carolina 28563, certify:

That I am, and at all times hereinafter mentioned was, more than eighteen (18) years of age;

That on the 16<sup>th</sup> day of April, 2020, a member of my staff served copies of the foregoing Application and Notice of Application For Approval of Compensation on the parties listed below by electronic service; and

That on the 16<sup>th</sup> day of April, 2020, a member of my staff served a copy of the foregoing Notice on those parties listed on Exhibit "A" attached hereto by depositing a copy of the same in the United States mail bearing sufficient postage.

I certify under penalty of perjury that the foregoing is true and correct.

DATED: April 16, 2020

/s/ David J. Haidt

David J. Haidt

Ayers & Haidt, P.A.

Post Office Box 1544

New Bern, North Carolina 28563

Telephone: (252) 638-2955

Facsimile: (252) 638-3293

N.C. State Bar 22092

cc:

BANKRUPTCY ADMINISTRATOR (Via CM/ECF)

TRC Farms, Inc. (Via CM/ECF)

Exhibit "A" attached

Label Matrix for local noticing  
0417-5  
Case 20-00309-5-JNC  
Eastern District of North Carolina  
Raleigh  
Thu Apr 16 08:59:57 EDT 2020  
Employment Security Commission  
PO Box 26504  
Raleigh, NC 27611-6504

Bankruptcy Administrator  
Two Hannover Square, Ste. 640  
434 Fayetteville Street  
Raleigh, NC 27601-1701

Carr, Riggs & Ingram, LLC  
P.O. Box 1547  
New Bern, NC 28563-1547

Dup

(p) INTERNAL REVENUE SERVICE  
CENTRALIZED INSOLVENCY OPERATIONS  
PO BOX 7346  
PHILADELPHIA PA 19101-7346

Mossy Oak Properties NC Land & Farms  
Attn: Andrew Walters  
PO Box 996  
Manteo, NC 27954-0996

NC Department of Revenue  
Office Services Div., Bankruptcy Unit  
PO Box 1168  
Raleigh, NC 27602-1168

TRC Farms, Inc.  
403 Loop Road  
PO Box 460  
Cove City, NC 28523-0460

US Attorney  
310 New Bern Avenue, Suite 800  
Federal Building  
Raleigh, NC 27601-1461

U. S. Bankruptcy Court  
300 Fayetteville Street, 4th Floor  
P.O. Box 791  
Raleigh, NC 27602-0791

AgCarolina Farm Credit  
Matthew P. Weiner  
P.O. Box 1801  
Raleigh, NC 27602-1801

Dup

AgCarolina Farm Credit, ACA  
ATTN: Managing Agent/Officer  
Po Box 12069  
New Bern, NC 28561-2069

AgriFund, LLC  
ATTN: Managing Agent/Officer  
310 B. Bratton Dr.  
Garner, NC 27529-7827

AgriFund, LLC/ARM  
ATTN: Managing Agent/Officer  
420 Throckmorton St., Ste. 110  
Fort Worth, TX 76102-3711

American Express  
ATTN: Managing Agent/Officer  
PO Box 650448  
Dallas, TX 75265-0448

American Express National Bank  
c/o Becket and Lee LLP  
PO Box 3001  
Malvern PA 19355-0701

(p)BB AND T  
PO BOX 1847  
WILSON NC 27894-1847

BB&T  
ATTN: Managing Agent/Officer  
PO Box 580050  
Charlotte, NC 28258-0050

BB&T  
ATTN: Managing Agent/Officer  
PO Box 580340  
Charlotte, NC 28258-0340

BB&T Item Processing Center  
ATTN: Managing Agent/Officer  
PO Box 580048  
Charlotte, NC 28258-0048

BB&T now Truist, Bankruptcy Management  
100-50-01-51  
P.O. box 1847  
Wilson, NC 27894-1847

Dup

CNH Capital America, LLC  
ATTN: Managing Agent/Officer  
100 Brubaker Avenue  
New Holland, PA 17557-1661

CNH Industrial Capital America LLC  
PO Box 71264  
Philadelphia, PA 19176-6264

CNH Industrial Capital America, LLC  
ATTN: Managing Agent/Officer  
500 Diller Avenue  
New Holland, PA 17557-9301

Cove City Fertilizer  
ATTN: Managing Agent/Officer  
107 Sunset Blvd  
Cove City, NC 28523-9589

Craven County Tax Collector  
ATTN: Managing Agent/Officer  
PO Box 1128  
New Bern, NC 28563-1128

Gerard Seed Company  
ATTN: Managing Agent/Officer  
1041 East 4th Street  
Washington, NC 27889-5173

Harvey Fertilizer and Gas Co.  
ATTN: Managing Agent/Officer  
PO Box 189  
Kinston, NC 28502-0189

Harvey Fertilizer and Gas Co.  
c/o J. Michael Fields, Esq.  
Post Office Box 8088  
Greenville, NC 27835-8088

JP Morgan Chase Bank, NA  
ATTN: Managing Agent/Officer  
PO Box 901033  
Fort Worth, TX 76101-2033

JoAnn Heath Cox  
 PO Box 460  
 Cove City, NC 28523-0460

John Deere Financial  
 ATTN: Managing Agent/Officer  
 PO Box 6600  
 Johnston, IA 50131-6600

John Deere Financial, f.s.b., dba John Deere  
 PO Box 6600  
 Johnston, IA 50131-6600

Matthew P. Weiner  
 P.O. Box 1801  
 Raleigh, NC 27602-1801

Meherrin Agricultural & Chemical Co.  
 ATTN: Managing Agent/Officer  
 PO Box 200  
 Severn, NC 27877-0200

Meherrin Agricultural & Chemical Company  
 c/o J. Michael Fields, Esq.  
 Post Office Box 8088  
 Greenville, NC 27835-8088

Monsanto Company  
 ATTN: Managing Agent/Officer  
 PO Box 204070  
 Dallas, TX 75320-4070

Monsanto Company  
 c/o Sharon Hernandez-B2NB  
 800 N. Lindbergh Blvd  
 St. Louis MO 63167-0001

NC Employment Security Commission  
 ATTN: Managing Agent/Officer  
 PO Box 263504  
 Raleigh, NC 27611

North Carolina Department of Revenue  
 Bankruptcy Unit  
 PO Box 1168  
 Raleigh, NC 27602-1168

Severn Peanut Co., Inc.  
 ATTN: Managing Agent/Officer  
 PO Box 710  
 Severn, NC 27877-0710

Shelby Farm, LLC  
 ATTN: Managing Agent/Officer  
 PO Box 460  
 Cove City, NC 28523-0460

Timmy Ray Cox  
 PO Box 460  
 Cove City, NC 28523-0460

Vernice Hoyle & Alex Perjanytz  
 850 Lane Farm Road  
 Cove City, NC 28523-9315

Ward & Smith, PC  
 ATTN: Managing Agent/Officer  
 PO Box 867  
 New Bern, NC 28563-0867

David J Haidt  
 Ayers & Haidt, P.A.  
 PO Box 1544  
 307 Metcalf Street  
 New Bern, NC 28562-5687

William O. Austin  
 Carr, Riggs & Ingram, LLC  
 P.O. Box 1547  
 New Bern, NC 28563-1547

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g) (4).

38

Internal Revenue Service  
 Insolvency Support Services  
 320 Federal Place, Room 335  
 Greensboro, NC 27401

BB&T  
 ATTN: Managing Agent/Officer  
 375 So. Front Street  
 New Bern, NC 28563-2133

(d)Branch Banking & Trust Company  
 ATTN: Chad Fluno  
 PO Box 1847  
 Wilson, NC 27894-1847

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u)AgCarolina Farm Credit, ACA

(u)Bankruptcy Administrator

(u)Harvey Fertilizer and Gas Co.

(u)Truist Bank

(d)Internal Revenue Service  
Centralized Insolvency Operations  
PO Box 7346  
Philadelphia, PA 19101-7346

(d)NC Department of Revenue  
Office Services Div/Bankruptcy Unit  
PO Box 1168  
Raleigh, NC 27602-1168

(u)Alex Perjanytz

(d)Timmy Ray Cox  
PO Box 460  
Cove City, NC 28523-0460

(u)Vernice Hoyle

End of Label Matrix	
Mailable recipients	46
Bypassed recipients	9
Total	55